

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORKSecurities and Exchange Commission,
Plaintiff.

-v.-

Euro Security Fund, *et al.*,
Defendants.

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #: 6/3/08
DATE FILED: 6/3/08

Case Number: 98 Civ. 7347 (DLC)

~~PROPOSED~~ ORDER

By Order of this Court, entered November 12, 1998 at docket entry number 16, Swiss American Securities, Inc. ("Swiss American"), was ordered to hold and retain within its control, and otherwise prevent any disposition, transfer, pledge, encumbrance, assignment, dissipation, concealment or other disposal whatsoever of any stock and call options on the stock of Elsag Bailey Automation Process N.V. or proceeds of any sale of any such stock and call options purchased in the names of one or more of the following defendants: H.J.M. De Boer, F. Hakkert, E.H. van Geenen, and certain purchasers through ABN Amro Bank N.V. The Court's order included a freeze as to the call options and sale thereof related to the alleged trading of defendants H.M. Bouwmeester, H.P. Romanesco, and M.P. Hakkert, because the SEC has alleged that those defendants traded through van Geenen's account.

These funds continue to be held in an interest-bearing account at Swiss American; however, this Court has been informed that Swiss American will cease operations by?, therefore necessitating the transfer of the frozen funds to another custodian. Plaintiff Securities and Exchange Commission requests that the funds be transferred to a Court Registry Investment System ("CRIS") account. Accordingly,

It is Ordered that Swiss American shall forthwith transfer all funds from the account of the above defendants frozen by this Court's order, number 73020111, related to the sale of Nov. 22.5 Elsag Bailey call options, into a Court Registry Investment System account for the Southern District of New York, where they shall bear interest. Swiss American shall accomplish this transfer by delivering or mailing a bank cashier's check, certified check, United States postal money order, or bank money order in the amount of \$245,535.27, plus interest accrued since May 27, 2008, payable to the "Clerk, United States District Court for the Southern District of New York." The check or money order shall be delivered or mailed to the Office of the Clerk, United States District Court for the Southern District of New York, 500 Pearl Street, Room 120, New York, NY 10007-1312. Said check or money order shall bear on its face the caption, "SECURITIES AND EXCHANGE COMMISSION v. EURO SECURITY FUND, et al., No. 98 Civ 7347 (DLC, MHD)," and shall be transmitted to the Clerk under cover of a letter that identifies defendants H.J.M. De Boer, F. Hakkert, E.H. van Geenen, H.M. Bouwmeester, H.P. Romanesko, and M.P. Hakkert, the caption and case number of this action, and the name of this Court. Copies of such check or money order and accompanying letter simultaneously shall be transmitted to Gregory N. Miller, Assistant Chief Litigation Counsel, U.S. Securities and Exchange Commission, 100 F Street, N.E., Washington, DC 20549, and to Robert B. Blackburn, Esq., Associate Regional Counsel, U.S. Securities and Exchange Commission, Northeast Regional Office, 3 World Financial Center (Room 4300), New York, NY 10281-1022.

It is further Ordered that, pursuant to Local Rule 67.1, the Clerk shall deduct from the income on the investment a fee equal to ten per cent (10%) of the income earned, but not exceeding the fee authorized by the Judicial Conference of the United States and set by the Director of the Administrative Office.

It is further Ordered that the funds shall be held in the CRIS account until further order of the Court.

Tunc 2, 2008
New York, NY

So ordered:

Denise Cote
DENISE COTE
UNITED STATES DISTRICT JUDGE
SOUTHERN DISTRICT OF NEW YORK

COPIES SENT TO:

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**PLEASE IMMEDIATELY SEND
COPIES TO ALL COUNSEL**